

**A RESOLUTION TO BE SUBMITTED BY  
LEGISLATORS GRANT, MILLER-WILLIAMS & BURKE**

**RE: Resolution Calling on the Governor to Revive Efforts to Encourage Foreign Direct Investment and Attract Foreign Companies to New York State**

WHEREAS, the State of New York, Erie County and other local governments are facing ongoing financial pressures caused by a slow economy and the high costs of financing state mandated programs; and

WHEREAS, New York State and counties need to aggressively promote new business investment and job growth to revitalize our state and local economies, while recognizing the intense competition amongst all the states for new corporate investments, business development and job creation; and

WHEREAS, New York State is seen to be one of the most expensive states in which to do business by almost all business, industry and corporate site location ratings and this status is a major impediment to attracting new investment; and

WHEREAS, Foreign Direct Investment (FDI) is defined as the investment by a company in production operations located in another country; and

WHEREAS, FDI peaked in the U.S. in 2000 and has since declined due to increased focus on national security; and

WHEREAS, foreign businesses who have operations in the U.S. employ local workers, generate activity in the local economy, and bring their products closer to many of their consumers and customer base; and

WHEREAS, Governor Andrew M. Cuomo and Legislative Leaders have demonstrated a strong commitment to and focus on enacting new economic development policies and strategies, including the Regional Economic Development Councils, the START UP NY program and New York specific marketing campaigns targeted to businesses.

NOW, THEREFORE, BE IT

RESOLVED, that the Erie County Legislature hereby calls upon Governor Andrew M. Cuomo and the New York State Legislature to increase the State's efforts to attract FDI and encourage foreign companies to locate in New York; and be it further

RESOLVED, that copies of this resolution be sent to the sixty-two counties of New York State encouraging member counties to enact similar resolutions; and be it further

RESOLVED, that the Erie County Legislature shall forward copies of this resolution to Governor Andrew M. Cuomo, the New York State Legislature and all others deemed necessary and proper.

FISCAL IMPACT: None to Erie County